



TABLE OF CONTENTS

Introduction 2

SECTION I

Summary of Investment Options
NDPERS Companion Plan..... 5

SECTION II

Summary of Investment Options
American Trust Center 12
Bank of North Dakota 15
Nationwide Life Insurance 16
Waddell & Reed Financial Services..... 20

SECTION III

Provider Representatives 30

ANNUITIES VERSUS MUTUAL FUNDS

Annuities

The investment options currently offered through the NDPERS Section 457 Deferred Compensation Plan are set up primarily as annuities, although some are offered in the form of mutual funds. Deferred annuities are essentially tax-sheltered accounts offered by life insurance companies. They come in two basic forms, fixed or variable, and offer different benefits each suited to achieving very different retirement objectives. Fixed annuities pay a fixed nominal interest rate per period and guarantee a minimum rate of return. Variable annuities can range from conservative to aggressive investments and pay a rate linked to the investment performance of some underlying portfolio; therefore, the returns of variable annuity contracts are not guaranteed by the offeror. Many variable annuities are invested in mutual funds as the underlying

investment. The annuity fund structure typically offers a guaranteed death benefit which provides safety of principal for beneficiaries. This structure results in an additional layer of fees above those that are paid for the underlying investment vehicle. Typically, the annual expenses associated with annuity solutions reflect a mortality and expense risk charge (insurance component, investment management expenses, administrative and recordkeeping charges, and declining surrender charges). Sales loads and marketing and distribution charges may apply but are often waived for institutional clients.

Mutual Funds

Mutual funds are registered with the Securities and Exchange Commission (SEC) and their prices and performance are usually reported daily in the newspapers. Commingled funds are pooled



investment vehicles that are similar to mutual funds but are not registered with the SEC and may or may not be reported in the newspapers.

Mutual funds can range from conservative to aggressive, and their values will fluctuate according to the volatility of the securities in which the funds are invested. Mutual funds do not offer a guaranteed death benefit; therefore, their fees do not include an insurance component. Typically, the annual expenses associated with mutual funds reflect the investment management expenses and administrative and recordkeeping fees charged by the provider company. Again, sales loads and marketing and

distribution charges may apply but are typically waived in the case of institutional accounts.

The investment funds that are available through the NDPERS Companion Plan consist of a series of mutual funds and a commingled fund. In the case of the Companion Plan, the annual fees charged by mutual fund organizations to pay for service, distribution, and marketing costs (12b-1 fees) are currently rebated back to participants by TIAA CREF. In addition, any front and deferred sales loads are currently waived by TIAA CREF.

The information included in this summary is strictly quantitative in nature and is intended to provide an evaluation of the returns and expenses associated with the investment options available through NDPERS deferred compensation program.

This summary does not present factors that are more subjective in nature such as: 1) the quality, availability and responsiveness of client service; 2) verification of the investment style underlying the investment options; 3) the longevity and stability of the investment professionals managing the investment options; and 4) internet access and voice response systems. These factors should also be taken into consideration when selecting provider companies and investment options. Please contact your provider companies to obtain this information.



Please keep in mind when reviewing the historical performance information that past performance does not guarantee future performance. This ***Summary of Investment Options*** is not a prospectus. It is only intended to provide basic information about the available investment options. Please contact the individual provider companies for a prospectus containing more detailed information.

The material presented in this Summary of Investment Options has been compiled from information supplied by the provider companies to the NDPERS Section 457 Deferred Compensation Plan. To the best of our knowledge this information is accurate and complete although we have not independently verified its accuracy or completeness.

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SECTION I
SUMMARY OF INVESTMENT OPTIONS
NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SECTION 457 DEFERRED COMPENSATION COMPANION PLAN
(INFORMATION CURRENT AS OF JUNE 30, 2021)

NDPERS DEFERRED COMPENSATION COMPANION PLAN INVESTMENT OPTIONS

For more information, call TIAA-CREF at (800)842-2252



Fund/Ticker Symbol	Investment Type	Object	GROSS / NET EXPENSE RATIO	Return 6 Mos. Ended 06/30/21	Net Historical Performance as of 12/31/2020			
					1 YR	3 YR	5 YR	10 YR
American Funds New Perspective R4 (RNPEX)	World Large Stock	Mutual Fund / Retirement	0.77% / 0.77%	10.57%	33.34%	17.72%	16.43%	12.64%
Baird Core Plus Bond Investor (BCOSX)	Intermediate Core-Plus Bond	Mutual Fund / Inv	0.55% / 0.55%	-1.19%	8.58%	5.74%	5.23%	4.57%
Brown Capital Mgmt Small Co Inv (BCSIX)	Small Growth	Mutual Fund / Inv	1.24% / 1.24%	-2.40%	45.26%	23.07%	21.08%	17.62%
Cohen & Steers Realty Shares (CSRSX)	Real Estate	Mutual Fund / No Load	0.97% / 0.88%	21.62%	-2.88%	7.34%	6.94%	9.25%
Columbia Mid Cap Index A (NTIAX)	Mid-Cap Blend	Mutual Fund / No Load	0.59% / 0.45%	17.31%	13.10%	7.91%	11.80%	10.99%
DFA US Small Cap I (DFSTX)	Small Blend	Mutual Fund / Inst	0.33% / 0.33%	23.34%	11.17%	5.54%	10.12%	10.31%
Franklin Growth Adv (FCGAX)	Large Growth	Mutual Fund / Adv	0.58% / 0.57%	11.66%	30.96%	18.89%	18.35%	15.09%
Invesco Oppenheimer Developing Markets Fund Class Y (ODVYX)	Diversified Emerging Markets	Mutual Fund / Inst	0.97% / 0.97%	6.49%	17.50%	8.75%	13.24%	5.19%
MassMutual Premier Infl-Prot and Inc Svc (MIPYX)	Inflation-Protected Bond	Mutual Fund / Other	0.67% / 0.67%	2.09%	11.24%	5.80%	5.12%	3.70%

NDPERS DEFERRED COMPENSATION COMPANION PLAN INVESTMENT OPTIONS

For more information, call TIAA-CREF at (800)842-2252



Fund/Ticker Symbol	Investment Type	Object	GROSS / NET EXPENSE RATIO	Return 6 Mos. Ended 06/30/21	Net Historical Performance as of 12/31/2020			
					1 YR	3 YR	5 YR	10 YR
TIAA-CREF Lifecycle 2015 Fund (Retirement) (TCLIX)	Target-Date 2015	Mutual Fund / Retirement	0.77% / 0.63%	5.37%	11.58%	7.31%	8.30%	7.27%
TIAA-CREF Lifecycle 2020 Fund (Retirement) (TCLTX)	Target-Date 2020	Mutual Fund / Retirement	0.78% / 0.64%	6.04%	12.12%	7.61%	8.85%	7.78%
TIAA-CREF Lifecycle 2025 Fund (Retirement) (TCLFX)	Target-Date 2025	Mutual Fund / Retirement	0.80% / 0.66%	7.05%	13.23%	8.12%	9.57%	8.37%
TIAA-CREF Lifecycle 2030 Fund (Retirement) (TCLNX)	Target-Date 2030	Mutual Fund / Retirement	0.81% / 0.67%	8.24%	14.23%	8.62%	10.27%	8.93%
TIAA-CREF Lifecycle 2035 Fund (Retirement) (TCLRX)	Target-Date 2035	Mutual Fund / Retirement	0.83% / 0.68%	9.39%	15.08%	9.04%	10.94%	9.43%
TIAA-CREF Lifecycle 2040 Fund (Retirement) (TCLOX)	Target-Date 2040	Mutual Fund / Retirement	0.85% / 0.69%	10.59%	16.07%	9.45%	11.55%	9.85%
TIAA-CREF Lifecycle 2045 Fund (Retirement) (TTFRX)	Target-Date 2045	Mutual Fund / Retirement	0.86% / 0.70%	11.87%	17.03%	9.83%	11.99%	10.05%
TIAA-CREF Lifecycle 2050 Fund (Retirement) (TLFRX)	Target-Date 2050	Mutual Fund / Retirement	0.87% / 0.70%	12.14%	17.24%	9.91%	12.11%	10.12%

NDPERS DEFERRED COMPENSATION COMPANION PLAN INVESTMENT OPTIONS

For more information, call TIAA-CREF at (800)842-2252



Fund/Ticker Symbol	Investment Type	Object	GROSS / NET EXPENSE RATIO	Return 6 Mos. Ended 06/30/20	Net Historical Performance as of 12/31/2019			
					1 YR	3 YR	5 YR	10 YR
TIAA-CREF Lifecycle 2055 Fund (Retirement) (TTRLX)	Target-Date 2055	Mutual Fund / Retirement	0.89% / 0.70%	12.30%	17.27%	9.94%	12.20%	n/a
TIAA-CREF Lifecycle 2060 Fund (Retirement) (TLXRX)	Target-Date 2060+	Mutual Fund / Retirement	0.97% / 0.70%	12.55%	17.41%	9.98%	12.29%	n/a
TIAA-CREF Lifecycle Retirement Income Fund (Retirement) (TLIRX)	Target-Date Retirement	Mutual Fund / Retirement	0.78% / 0.62%	4.86%	10.84%	6.94%	7.63%	6.53%
Vanguard Dividend Growth Inv (VDIGX)	Large Blend	Mutual Fund / Inv	0.26% / 0.26%	11.10%	12.06%	13.70%	13.53%	13.15%
VANGUARD INSTITUTIONAL INDEX I (VINIX)	Large Blend	Mutual Fund / Inst	0.035% / 0.035%	15.24%	18.39%	14.15%	15.18%	13.86%
Vanguard Total Bond Market Index Adm (VBTLX)	Intermediate- Term Bond	Mutual Fund / Inst	0.05% / 0.05%	-1.69%	7.72%	5.39%	4.46%	3.79%
Vanguard Total Intl Stock Index Admiral (VTIAX)	Foreign Large Blend	Mutual Fund / Inst	0.11% / 0.11%	9.68%	11.28%	4.98%	9.08%	5.13%
Vanguard Treasury Money Mkt Inv (VUSXX)	Money Market - Taxable	Mutual Fund / Inv	0.09% / 0.09%	0.01%	0.47%	1.46%	1.09%	0.55%

NATIONWIDE LIFE INSURANCE INVESTMENT OPTIONS



For more information, call Nationwide Life Insurance at (877) 677-3678 or Refer to List of Representatives in Section III

Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
MFS Total Return (Class A) MSFRX	VA	Moderate Allocation	0.73%	Y	9.23	9.71	7.50	8.69	8.23
PIMCO Int'l Bond Fund (Class A) PFOAX	VA	World Bond	0.92%	Y	-1.42	5.73	4.93	4.90	5.22
Janus Henderson High Yield Fund (Class T) JAHYX	VA	High Yield Bond	0.87%	Y	3.98	5.49	5.66	7.14	5.90
Federated Hermes Corporate Bond Fund (Class A) FDBAX	VA	Corporate Bond	0.86%	Y	-0.13	8.80	6.33	6.77	5.43
PIMCO Total Return Fund (Admin Class) PTRAX	VA	Intermediate Term Bond	0.72%	Y	-1.19	8.61	5.28	4.60	3.93
Franklin U.S. Government Secs (Class A1) FKUSX	VA	Intermediate Govt Bond	0.79%	Y	-1.35	3.47	3.04	2.10	2.22
Nationwide Gvt Money Market Fund (Investor Shares) MIFXX	VA	Money Market	0.55%	Y	0.00	0.22	1.09	0.72	0.36

Past performance is no guarantee of future performance.

Investment returns and principal value will fluctuate and the investors' units, when redeemed, may be worth more or less than their original cost.

*** New money rates are set every quarter, please call Nationwide to obtain the current new money rate.**

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

For more information, call Waddell & Reed at 1-888-WADDELL or Refer to List of Representatives in Section III



Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Securian Global Real Estate Fund (Class A) IREAX	MF	Total Return	1.48%	N	15.86	-4.94	2.66	3.55	N/A
Deleware Ivy Securian Global Real Estate Fund (Class I) ERESX	MF	Total Return	1.05%	N	16.09	-4.50	3.12	3.89	N/A
Deleware Ivy Pictet Emerging Markets Local Currency Debt Fund (Class A) IECAX	MF	Total Return	1.20%	N	12.90	4.64	0.92	3.96	N/A
Deleware Ivy Pictet Emerging Markets Local Currency Debt Fund (Class I) IECIX	MF	Total Return	0.81%	N	13.06	4.99	1.33	4.33	N/A
Deleware Ivy Mid Cap Income Opportunities Fund (Class A) IVOAX	MF	Total Return	0.81%	N	23.76	7.81	9.14	12.24	N/A
Deleware Ivy Mid Cap Income Opportunities Fund (Class I) IVOIX	MF	Total Return	1.24%	N	24.05	8.27	9.55	12.64	N/A
Deleware Ivy Apollo Multi-Asset Income Fund (Class A) IMAAX	MF	High Income	1.21%	N	15.51	3.87	4.57	6.23	N/A
Deleware Ivy Apollo Multi-Asset Income Fund (Class I) IMAIX	MF	High Income	0.76%	N	15.77	4.35	5.00	6.60	N/A
Deleware Ivy Apollo Strategic Income Fund (Class A) IAPOX	MF	High Income	1.06%	N	9.13	7.25	5.07	5.43	N/A

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Apollo Strategic Income Fund (Class I) IIPOX	MF	High Income	0.68%	N	9.22	7.55	5.42	5.77	N/A
Deleware Ivy Pictet Targeted Return Bond Fund (Class A) IRBAX	MF	Total Return	1.22%	N	3.14	3.35	3.65	N/A	N/A
Deleware Ivy Pictet Targeted Return Bond Fund (Class I) IRBIX	MF	Total Return	1.00%	N	3.25	3.56	3.86	N/A	N/A
Deleware Ivy California Municipal High Income Fund (Class A) IMHAX	MF	High Income	0.81%	N	3.95	2.97	3.80	N/A	N/A
Deleware Ivy California Municipal High Income Fund (Class I) IMHIX	MF	High Income	0.61%	N	4.06	3.18	4.01	N/A	N/A
Deleware Ivy International Small Cap Fund (Class A) IVJAX	MF	Capital Growth	1.37%	N	28.62	14.28	4.59	N/A	N/A
Deleware Ivy International Small Cap Fund (Class I) IVJIX	MF	Capital Growth	0.99%	N	28.78	14.74	5.00	N/A	N/A
Deleware Ivy Proshares SP500 Div Aristocrats Index Fund (Class A) IDAAX	MF	Total Return	0.95%	N	19.87	7.88	9.74	N/A	N/A
Deleware Ivy Proshares SP500 Div Aristocrats Index Fund (Class I) IDAIX	MF	Capital Growth	1.23%	N	20.01	8.15	10.00	N/A	N/A

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Proshares Russell 2000 Div Growers Index Fund (Class A) IRUAX	MF	Index Return	0.88%	N	19.35	-5.36	2.98	N/A	N/A
Deleware Ivy Proshares Russell 2000 Div Growers Index Fund (Class I) IRUIX	MF	Index Return	0.65%	N	19.49	-5.20	3.23	N/A	N/A
Deleware Ivy Proshares Interest Rate Hedged HY Index Fund (Class A) IAIRX	MF	Index Return	0.90%	N	10.48	0.38	2.84	N/A	N/A
Deleware Ivy Proshares Interest Rate Hedged HY Index Fund (Class I) IIIRX	MF	Index Return	0.65%	N	10.74	0.63	3.14	N/A	N/A
Deleware Ivy ProShares S&P 500 Bond Index Fund (Class A) IAPRX	MF	Index Return	0.65%	N	3.79	9.84	6.52	N/A	N/A
Deleware Ivy ProShares S&P 500 Bond Index Fund (Class I) IPRIX	MF	Index Return	0.40%	N	4.10	10.21	6.85	N/A	N/A
Deleware Ivy ProShares MSCI ACWI Index Fund (Class A) IMWAX	MF	Index Return	0.90%	N	23.54	16.14	9.80	N/A	N/A
Deleware Ivy ProShares MSCI ACWI Index Fund (Class I) IMWIX	MF	Index Return	0.66%	N	23.58	16.43	10.04	N/A	N/A
Deleware Ivy Crossover Credit Fund (Class A) ICKAX	MF	Total Return	0.90%	N	6.82	13.30	7.84	N/A	N/A

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Crossover Credit Fund (Class I) ICKIX	MF	Total Return	0.65%	N	6.95	13.58	8.11	N/A	N/A
Deleware Ivy PineBridge High Yield Fund (Class A) IPNAX	MF	Total Return	0.99%	N	11.03	7.36	5.76	N/A	N/A
Deleware Ivy PineBridge High Yield Fund (Class I) IPNIX	MF	Total Return	0.72%	N	11.18	7.65	6.05	N/A	N/A
Deleware Ivy Corporate Bond Fund (Class A) IBIAX	MF	Income Return	1.00%	N	4.18	10.49	6.60	5.50	4.11
Deleware Ivy Corporate Bond Fund (Class I) IBJIX	MF	Income Return	0.71%	N	4.32	10.64	6.93	5.83	4.40
Deleware Ivy Government Securities Fund (Class A) IGIAX	MF	Income Return	0.97%	N	-0.52	5.02	3.55	2.47	1.95
Deleware Ivy Government Securities Fund (Class I) IGIIIX	MF	Income Return	0.72%	N	-0.39	5.28	3.82	2.75	2.25
Deleware Ivy Accumulative Fund (Class A) IATAX	MF	Capital Growth	1.10%	N	32.57	44.46	22.45	16.86	14.18
Deleware Ivy Accumulative Fund (Class I) IATIX	MF	Capital Growth	0.87%	N	32.55	44.57	22.72	17.11	14.44

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Wilshire Global Allocation Fund (Class A) IWGAX	MF	Total Return	1.13%	N	16.82	10.88	6.58	6.43	4.96
Deleware Ivy Wilshire Global Allocation Fund (Class I) IWGIX	MF	Total Return	0.83%	N	17.16	11.28	6.95	6.80	5.30
Deleware Ivy Cash Management Fund (Class A) IAAXX	MF	Current Income	0.63%	N	0.01	0.36	1.17	0.79	0.41
Deleware Ivy Asset Strategy (Class A) WASAX	MF	Total Return	1.11%	N	19.93	13.46	9.28	7.88	5.70
Deleware Ivy Asset Strategy (Class I) IVAEX	MF	Total Return	0.87%	N	20.08	13.75	9.57	8.17	5.97
Deleware Ivy Balanced (Class A) IBNAX	MF	Total Return	1.07%	N	18.14	14.35	10.51	8.92	8.73
Deleware Ivy Balanced (Class I) IYBIX	MF	Total Return	0.86%	N	18.31	14.63	10.78	9.19	9.02
Deleware Ivy Securian Core Bond Fund (Class A) IBOAX	MF	Current Income	0.87%	N	3.50	6.69	4.77	4.71	4.18
Deleware Ivy Securian Core Bond Fund (Class I) IVBIX	MF	Current Income	0.45%	N	3.71	7.14	5.25	5.17	4.57

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Core Equity (Class A) WCEAX	MF	Capital Growth	1.00%	N	23.07	21.78	15.06	13.68	12.48
Deleware Ivy Core Equity (Class I) ICIEX	MF	Capital Growth	0.81%	N	23.14	22.01	15.28	13.94	12.80
Deleware Ivy Pzena International Value (Class A) ICDAX	MF	Capital Appr	1.55%	N	29.59	6.00	1.26	6.23	4.04
Deleware Ivy Pzena International Value (Class I) ICVIX	MF	Capital Appr	1.12%	N	29.95	6.48	1.72	6.71	4.54
Deleware Ivy Energy (Class A) IEYAX	MF	Capital Growth	1.35%	N	19.33	-38.71	-25.21	-13.36	-9.05
Deleware Ivy Energy (Class I) IVEIX	MF	Capital Growth	0.99%	N	19.59	-38.51	-24.96	-13.06	-8.70
Deleware Ivy Natural Resources Fund (Class A) IGNAX	MF	Capital Growth	1.84%	N	13.69	-12.38	-9.99	-1.47	-6.14
Deleware Ivy Natural Resources Fund (Class I) IGNIX	MF	Capital Growth	1.20%	N	14.02	-11.86	-9.47	-0.91	-5.67
Deleware Ivy Global Bond (Class A) IVSAX	MF	Income	0.96%	N	5.68	7.98	5.02	5.59	3.25

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Global Bond (Class I) IVSIX	MF	Income	0.74%	N	5.79	8.22	5.27	5.88	3.50
Deleware Ivy High Income (Class A) WHIAX	MF	Total Return	0.97%	N	15.28	5.32	4.45	7.51	6.32
Deleware Ivy High Income (Class I) IVHIX	MF	Total Return	0.75%	N	15.40	5.55	4.69	7.77	6.58
Deleware Ivy International Core Equity (Class A) IVIAX	MF	Capital Growth	1.23%	N	19.96	7.08	1.34	5.30	4.63
Deleware Ivy International Core Equity (Class I) ICEIX	MF	Capital Growth	0.79%	N	20.25	7.56	1.79	5.71	5.03
Deleware Ivy Global Growth (Class A) IVINX	MF	Capital Growth	1.34%	N	23.82	20.54	12.40	11.28	8.60
Deleware Ivy Global Growth (Class I) IGIIX	MF	Capital Growth	1.06%	N	24.01	20.87	12.72	11.62	8.96
Deleware Ivy Large Cap Growth (Class A) WLGAX	MF	Capital Growth	0.98%	N	20.10	30.76	22.11	18.91	15.73
Deleware Ivy Large Cap Growth (Class I) IYGIX	MF	Capital Growth	0.64%	N	20.30	31.19	22.51	19.25	16.06

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Limited-Term Bond (Class A) WLTAX	MF	Current Income	0.89%	N	0.98	3.79	2.85	2.46	1.84
Deleware Ivy Limited-Term Bond (Class I) ILTIX	MF	Current Income	0.68%	N	1.08	4.01	3.09	2.69	2.09
Deleware Ivy Managed International Opportunities (Class A) IVTAX	MF	Capital Growth	1.33%	N	27.42	14.49	5.05	7.81	4.99
Deleware Ivy Managed International Opportunities (Class I) IVTIX	MF	Capital Growth	1.03%	N	27.30	14.59	5.31	8.11	5.28
Deleware Ivy Mid Cap Growth (Class A) WMGAX	MF	Capital Growth	1.16%	N	32.78	48.43	26.94	22.47	15.07
Deleware Ivy Mid Cap Growth (Class I) IYMIX	MF	Capital Growth	0.79%	N	32.99	49.00	27.43	22.88	15.44
Deleware Ivy Government Money Market (Class A) WRAXX	MF	Current Income	0.66%	N	0.01	0.27	1.00	0.67	0.34
Deleware Ivy Municipal Bond (Class A) WMBAX	MF	Current Income	0.84%	N	2.76	3.91	3.29	2.71	3.73
Deleware Ivy Municipal Bond (Class I) IMBIX	MF	Current Income	0.71%	N	2.83	4.04	3.44	2.87	3.92

WADDELL & REED FINANCIAL SERVICES INVESTMENT OPTIONS

For more information, call Waddell & Reed at 1-888-WADDELL or Refer to List of Representatives in Section III



Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Emerging Markets Equity Fund (Class A) IPOAX	MF	Capital Growth	1.39%	N	39.48	35.00	10.07	15.86	6.12
Deleware Ivy Emerging Markets Equity Fund (Class I) IPOIX	MF	Capital Growth	0.99%	N	39.78	35.55	10.57	16.35	6.57
Deleware Ivy Securian Real Estate Securities Fund (Class A) IRSAX	MF	Total Return	1.45%	N	11.51	-3.48	4.18	4.38	7.60
Deleware Ivy Securian Real Estate Securities Fund (Class I) IREIX	MF	Total Return	1.08%	N	11.77	-3.10	4.58	4.77	8.07
Deleware Ivy Science and Technology (Class A) WSTAX	MF	Capital Growth	1.14%	N	29.64	36.07	24.71	21.23	17.16
Deleware Ivy Science and Technology (Class I) ISTIX	MF	Capital Growth	0.96%	N	29.76	36.32	24.96	21.52	17.48
Deleware Ivy Small Cap Growth (Class A) WSGAX	MF	Capital Growth	1.27%	N	38.00	38.49	18.00	18.18	13.59
Deleware Ivy Small Cap Growth (Class I) IYSIX	MF	Capital Growth	0.90%	N	38.28	39.05	18.46	18.61	14.03
Deleware Ivy Small Cap Core (Class A) IYSAX	MF	Capital Appr	1.38%	N	28.78	7.06	5.89	11.57	8.95

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Fund / Ticker Symbol	Investment Type	Objective	Annual Expense	Other Fees (Y/N)	Return 6 Mos. Ended 06.30.21	Net Historical Performance as of 12.31.20			
						1 Year	3 Years	5 Years	10 Years
Deleware Ivy Small Cap Core (Class I) IVVIX	MF	Capital Appr	0.89%	N	29.10	7.56	6.37	12.04	9.46
Deleware Ivy Value (Class A) IYVAX	MF	Capital Appr	1.20%	N	23.30	1.53	5.87	8.08	8.70
Deleware Ivy Value (Class I) IYAIX	MF	Capital Appr	0.92%	N	23.45	1.76	6.18	8.41	9.07
Deleware Ivy Municipal High Income (Class A) IYIAX	MF	Current Income	0.89%	N	4.04	4.09	3.82	3.27	4.86
Deleware Ivy Municipal High Income (Class I) WYMHX	MF	Current Income	0.61%	N	4.21	4.39	4.09	3.51	5.08
Deleware Ivy Global Equity Income (Class A) IBIAX	MF	Total Return	1.22%	N	19.29	3.58	4.62	7.29	N/A
Deleware Ivy Global Equity Income (Class I) IBIX	MF	Total Return	0.92%	N	19.56	3.90	4.95	7.63	N/A

Other Fees: The returns shown above (average annual returns, except for year-to-date returns which are annualized) reflect the performance of the funds for the periods indicated that would have been realized IF AND ONLY IF a shareholder had invested in the Fund PRIOR to the first day of the period. These returns include no impact of any sales load as the North Dakota Public Employees Retirement System purchases are made at 0% sales charge.

Withdrawal Provisions: None



SECTION III
PROVIDER REPRESENTATIVES
NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SECTION 457 DEFERRED COMPENSATION PLAN

You are responsible for meeting with your provider to set up your account, monthly payroll contribution, and beneficiaries.

Use the Investment Provider Listing on the NDPERS web site to find a provider near you:

<https://www.ndpers.nd.gov/sites/www/files/documents/members-additional-information/all-457-deferred-comp/provider-list.pdf>

Contact the North Dakota Securities Department to check the background of an investment professional before doing business.

ADDITIONAL INFORMATION
